

# UK IFA UK Growth Assets



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Portfolio Manager

Russell Investments' Multi-Asset Strategies Team comprises over 23 experienced professionals, including portfolio managers, researchers, portfolio analysts, and strategists in Russell Investments offices around the globe. This team focuses on total client outcomes, including all major asset classes in their solutions. They identify areas of the market offering attractive valuations and growth potential with a reasonable level of risk and

## Fund facts

### Inception date

12 January 2010

### Sector

IMA UK All Companies

### Benchmark

FTSE All Shares Index - Sterling TR

### SEDOL

B4L1FT3

### Ongoing Charge

1.09% (30/11/23)

### Minimum Investment

£1,000 initial, £500 subsequent

### Currency

GBP

### Distribution date

28 February

## Fund Objective

The Fund aims to achieve capital appreciation (profit on investments held) over the long term (5 years) by investing in the shares of UK companies. We select our pick of the best specialist managers and precisely blend them to take advantage of a range of investment opportunities. This is designed to give strong performance while keeping risk under control. Capital invested in the Fund is at risk and there is no guarantee that the investment objective will be met. The Fund may use currency hedging techniques to reduce exposure to currencies other than Sterling. The fund utilises both active management and passive strategies in its implementation.

## Suggested Use

This fund can be one of the key growth drivers in your portfolio and a diversifier to global equities. The investments are in the UK so the fund will not be influenced by currency returns. However many of the companies, such as GlaxoSmithKline, get a large share of revenue from global markets. We believe this will help the fund to benefit from global consumer growth.

## Fund Update

The Fund underperformed the positive benchmark return. UK equities made a healthy start to the year and lagged only European equities, with large capitalisation value names leading the market higher. High quality and small capitalisation stocks underperformed which did not suit the Fund's positioning. Negative stock selection was the primary driver of Fund underperformance. This was weakest within the financials, industrials and communication services sectors. The large overweight to the consumer discretionary sector also detracted. Underweights and selection within the consumer staples and materials sectors limited additional underperformance, with underweights to Glencore, Diageo and exposure to Fevertree Drinks key contributors at the stock level.

## Performance Review %

Performance to period end Returns shown in GBP	1 month	3 months	6 months	Year to Date	1 year	3 years	5 years	10 years	Since inception
Return net of management fee Class C Acc	-3.1	1.9	2.6	1.9	7.3	7.6	11.9	4.8	6.6
FTSE All Shares Index - Sterling TR	-2.2	4.5	4.1	4.5	10.5	7.2	12.0	6.2	7.1

All returns greater than 1 year are annualised

## Rolling 12 Month Performance (%)

Returns shown in GBP	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
Return net of management fee Class C Acc	7.34	11.66	3.85	0.13	40.73
FTSE All Shares Index - Sterling TR	10.46	8.43	2.92	13.03	26.71

Returns shown in GBP	31/03/19 31/03/20	31/03/18 31/03/19	31/03/17 31/03/18	31/03/16 31/03/17	31/03/15 31/03/16
Return net of management fee Class C Acc	-24.15	5.68	1.48	19.95	-6.35
FTSE All Shares Index - Sterling TR	-18.45	6.36	1.25	21.95	-3.92

Past performance does not predict future returns.

The FTSE All Share Index has been chosen as a comparator benchmark for fund performance because it reflects the geographical composition of the securities held by the Fund. The Fund is not obliged to hold all constituents of the benchmark and its performance may deviate materially from the benchmark.

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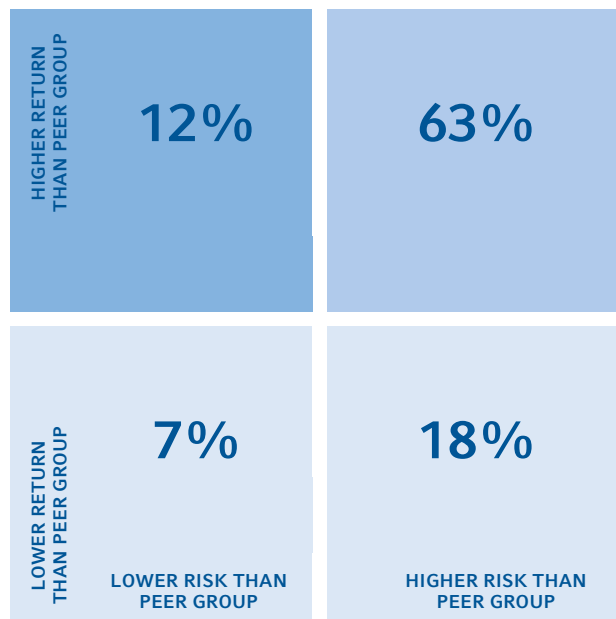
## Portfolio Statistics

	Fund
No of Managers	5
No of Holdings	160
Volatility 3 Year	12.9%
Volatility 5 Year	13.9%
Fund size	$\text{/formatnumber(/Divide(\$NetAssetValue$,1000000),\text{"#,##0.00;#;##0.00;#;##0.00;"})m}$

## Ten largest holdings by weight

Issuer	Fund
Shell PLC	4.4%
HSBC Holdings PLC	4.3%
Unilever PLC	2.8%
BP PLC	2.8%
GSK PLC	2.7%
Rolls-Royce Holdings PLC	2.6%
Games Workshop Group PLC	2.1%
AJ Bell PLC	1.8%
British American Tobacco PLC	1.8%
AstraZeneca PLC	1.7%

## Rolling 12-Month Risk & Return



The vertical quadrants illustrate the percentage of 12-month periods the fund has delivered more or less return than the Bank of England Base Rate. The horizontal quadrants show how often the fund exhibited more or less volatility than the Morningstar Europe OE Global Large-Cap Blend Equity sector

## Sector weights

	Fund
Financials	22.9%
Industrials	16.4%
Consumer Discretionary	14.3%
Consumer Staples	13.3%
Communication Services	8.3%
Energy	7.7%
Health Care	6.8%
Information Technology	4.1%
Materials	3.6%
Utilities	1.9%
Real Estate	0.4%

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